

Message Text

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70

ORIGIN EB-03

INFO OCT-01 AF-04 ISO-00 XMB-01 SP-02 AID-05 NSC-07 RSC-01

CIEP-01 TRSE-00 SS-14 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-10 NSAE-00 OPIC-02 LAB-01 SIL-01

IGA-01 L-02 /060 R

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EB/IFD/ODF:EMLINTON

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R 071402Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY ABIDJAN

UNCLAS STATE 220289

E.O. 11652: N/A

TAGS: EGEN

SUBJ: EX-IM BANK LOAN TO AIR-AFRIQUE

1. THE BOARD OF DIRECTORS OF EXIMBANK ON OCTOBER 3 AUTHORIZED A DOLS 1,380,000 CREDIT TO AIR AFRIQUE TO FINANCE 30 PER. OF THE COST OF ONE USED DC-854F AIRCRAFT BEING PURCHASED FROM SATURN AIRWAYS AT TOTAL COST OF DOLS 4,600,000.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 20 PER. OF THE COST OR DOLS 920,000. THE BALANCE OF 50 PER. OR DOLS 2,300,000

WILL BE EXTENDED BY IVORIAN COMMERCIAL BANKS AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING MAY 20, 1975, UNDER GUARANTEE OF GOIC. EXIMBANK INTEREST RATE IS 8 PER.

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EM REQUEST EMBASSY ADVISE AIR AFRIQUE OF THIS ACTION, WHICH WILL

BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.

KISSINGER

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Disposition Approved on Date:
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Disposition Event:
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